

Message Text

UNCLASSIFIED

PAGE 01 BRUSSE 02626 151945Z

15

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 TRSE-00 FRB-01 OMB-01

COME-00 /026 W

----- 018338

R 151801Z MAR 76

FM AMEMBASSY BRUSSELS

TO SECSTATE WASHDC 6344

UNCLAS BRUSSELS 02626

E.O. 11652: N/A

TAGS: BPRO,BE

SUBJECT: CFF EXTENSION

REF: STATE 53570,BRUSSELS 1854

1. AS NOTED BRUSSELS REFTEL,EMBASSY FAVORS AVAILABILITY OF CFF AT MAJOR BELGIAN BANKS AS ADJUNCT TO OUR GENERAL TRADE PROMOTION PROGRAM. WE THUS FAVOR US DOLS 5 MILLION EXTENSION PROPOSED.

2. LIKE BRUXELLES-LAMBERT,HOWEVER,KREDIETBANK HAS NOT BEEN EMPLOYING CFF. KREDIETBANK OFFICIAL TELLS US THAT REQUIREMENT FOR USUAL 45 PERCENT NON- EXIM PARTICIPATION TOO MUCH TROUBLE IN VIEW OF SMALL AMOUNTS INVOLVED.KREDIETBANK'S CLIENTELE MAINLY SMALL AND MEDIUM-SIZED IMPORTERS WHOSE ORDERS GENERALLY DO NOT EXCEED US DOLS 250,000..THIS TYPE OF BUSINESSMAN IS ALSO RELUCTANT TO ASSUME EXCHANGE RISK,ACCORDING TO OUR CONTACT,PREFERRING RELATIVE SAFETY OF LOCAL CURRENCY FINANCING.
FIRESTONE

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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